

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

25258 FILED  
OCT 26 '04 11:54 AM  
SURFACE TRANSPORTATION BOARD  
OF COUNSEL  
URBAN A. LESTER

October 26, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of March 1, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	NBB North America Co., Ltd. 2 Harrison Street San Francisco, California 94105
Lessee:	NOVA Chemicals Inc. 1550 Coraopolis Heights Road Moon Township, Pennsylvania 15108

Mr. Vernon A. Williams  
October 26, 2004  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

48 covered hopper cars: NAHX 570300 - NAHX 570349, except NAHX  
570307 and NAHX 570329.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 25258 FILED

MEMORANDUM OF LEASE

OCT 26 '04 11:54 AM

SURFACE TRANSPORTATION BOARD

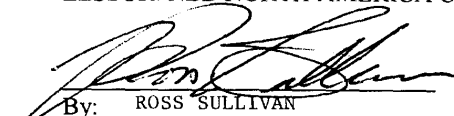
Memorandum of a Lease Agreement effective as of March 1, 2004 and Schedule No. 01 thereto effective as of the same date, by and between NBB North America Co., Ltd., a corporation incorporated in Japan (the "Lessor") and NOVA Chemicals Inc., a Delaware corporation (the "Lessee").

**WITNESSETH:**

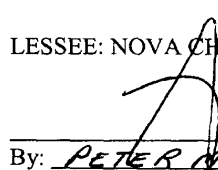
1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty-eight (48) 263,000 GRL, 5711 cubic foot plastic pellet covered hopper railcars manufactured by ACF in 1998, marked and numbered NAHX 570300-570306, inclusive; 570308-570328, inclusive, and 570330-570349, inclusive.
2. The Lease Agreement and Schedule No. 01 shall be effective as of March 1, 2004, and shall be subject to the Term, as described in the Lease Agreement and Schedule No. 01.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: NBB NORTH AMERICA CO., LTD.

  
By: ROSS SULLIVAN  
Title: ATTORNEY-IN-FACT

LESSEE: NOVA CHEMICALS INC.

  
By: PETER WASTERMAN  
Title: VP, LOGISTICS AND CUSTOMER SERVICE

STR  
COPY

STATE OF California )  
 ) ss.  
COUNTY OF San Francisco

On this 16<sup>th</sup> day of April, 2004, before me personally appeared Ross Sullivan, to me personally known, who being by me duly sworn, says that he/~~she~~ is the ~~Attorney-in-Fact~~ of NBB North America Co., Ltd., that the foregoing instrument was signed on behalf of said corporation, and he/~~she~~ acknowledged that the execution of the said instrument was his/~~her~~ free act and deed.

Heidi Wagner  
NOTARY PUBLIC

[SEAL]

My commission expires: June 4, 2006



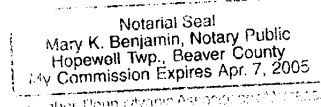
STATE OF Pennsylvania )  
 ) ss.  
COUNTY OF Allegheny

On this 8 day of April, 2004, before me personally appeared Peter Masternan, to me personally known, who being by me duly sworn, says that he/~~she~~ is the VP, Logistics & CS of NOVA Chemicals Inc., that the foregoing instrument was signed on behalf of said corporation, and he/~~she~~ acknowledged that the execution of the said instrument was his/~~her~~ free act and deed.

Mary K. Benjamin  
NOTARY PUBLIC

[SEAL]

My commission expires: Apr 7, 2005



**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: October 26, 2004



Robert W. Alvord